

€4 MILLION

Available for investment
in SME's during 2011

www.bes.ie

The Davy BES Fund

Presented in association with **BDO**

Managed by **BES Management Limited**



We are pleased to announce that **The Davy BES Fund** successfully raised **€4 million** in December 2010. We are actively seeking suitable SME's for **investment during 2011** that qualify for the Business Expansion Scheme (BES). Investments by the Fund typically range from **€500,000 to €1.5 million**. The closing date for investments by the Fund is **31 December 2011**.

Fund Criteria

BES Management Limited will seek to invest in companies with a capable management team and future growth potential. Certain key criteria which may be used by BES Management Limited in assessing potential investee companies include:

- strong management team;
- 3-5 year track record;
- positive net asset value; and
- prospect for realisation of investment after the five year BES period.

The criteria listed above are not intended to be exhaustive or an exclusive list.

Benefits to the company

In addition to the cashflow benefit, BES may have the following advantages for your company:

- fixed cost of finance for five years;
- existing shareholders retain control of the business;
- the investment is equity not debt;
- no capital repayment until 2016; and
- may trigger additional funding.

Previous investee companies include:



For further details, please contact a member of our team below:

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The information contained herein does not purport to be comprehensive and is strictly for information purposes only. No party should treat any of the contents herein as advice in relation to the Scheme. Prospective companies are advised to make their own independent commercial assessment of the information contained herein and obtain independent professional advice (including inter alia legal, financial and tax advice) suitable to their own individual circumstances, before making a decision, and only make such decisions on the basis of their own objectives. The companies chosen will be at the discretion of BES Management Limited.